



**SECURITIES AND EXCHANGE COMMISSION**  
**[Release No. 34-95716; File No. SR-NYSE-2022-11]**

**Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Designation of a Longer Period for Commission Action on Proceedings to Determine Whether to Approve or Disapprove a Proposed Rule Change, as Modified by Amendment No. 1, to Amend the NYSE Listed Company Manual to Provide a Limited Exemption from the Shareholder Approval Requirements for Closed-End Management Investment Companies with Equity Securities Listed Under Section 102.04 of the Listed Company Manual**

**September 9, 2022.**

On February 23, 2022, New York Stock Exchange LLC (“NYSE” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b–4 thereunder,<sup>2</sup> a proposed rule change to amend Section 312.03 of the NYSE Listing Company Manual to provide an exemption from certain shareholder approval requirements of that rule for listed registered closed-end management investment companies and business development companies under certain circumstances. On March 8, 2022, the Exchange filed Amendment No. 1 to the proposed rule change, which amended and replaced the proposed rule change in its entirety. The proposed rule change, as modified by Amendment No. 1, was published for comment in the Federal Register on March 15, 2022.<sup>3</sup> The Commission has received no comment letters on the proposed rule change, as modified by Amendment No. 1.

On April 26, 2022, pursuant to Section 19(b)(2) of the Act,<sup>4</sup> the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change.<sup>5</sup>

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<sup>1</sup> 15 U.S.C.78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 94388 (March 9, 2022), 87 FR 14589.

<sup>4</sup> 15 U.S.C. 78s(b)(2).

<sup>5</sup> See Securities Exchange Act Release No. 94795, 87 FR 25689 (May 2, 2022). The Commission designated June 13, 2022, as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change, as modified by Amendment No. 1.

On June 13, 2022, the Commission instituted proceedings under Section 19(b)(2)(B) of Act<sup>6</sup> to determine whether to approve or disapprove the proposed rule change.<sup>7</sup>

Section 19(b)(2) of the Act<sup>8</sup> provides that, after initiating proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change. The Commission may extend the period for issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination. The proposed rule change was published for comment in the Federal Register on March 15, 2022.<sup>9</sup> The 180th day after publication of the proposed rule change is September 11, 2022. The Commission is extending the time period for approving or disapproving the proposed rule change, as modified by Amendment No. 1, for an additional 60 days.

The Commission finds it appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change, as modified by Amendment No. 1, so that it has sufficient time to consider the proposed rule change, as modified by Amendment No. 1. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>10</sup> designates November 10, 2022, as the date by which the Commission shall either approve or disapprove the proposed rule change, as modified by Amendment No. 1 (File No. SR-NYSE-2022-11).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>11</sup>

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<sup>6</sup> 15 U.S.C. 78s(b)(2)(B).

<sup>7</sup> See Securities Exchange Act Release No. 95093, 87 FR 36548 (June 17, 2022).

<sup>8</sup> 15 U.S.C. 78s(b)(2).

<sup>9</sup> See supra note 3.

<sup>10</sup> 15 U.S.C. 78s(b)(2).

<sup>11</sup> 17 CFR 200.30-3(a)(57).

**J. Matthew DeLesDernier,**

*Deputy Secretary.*

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